



**U.S. Department of Justice**

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**FOR IMMEDIATE RELEASE:**

**OWNER OF TRUCKING COMPANY SENTENCED TO 18  
MONTHS IMPRISONMENT FOR \$400,000 BANK FRAUD  
AGAINST NORTH VERNON BANK**

**PRESS RELEASE**

Susan W. Brooks, United States Attorney for the Southern District of Indiana, announced that STEVEN W. BOSWELL SR., 53, of Butlerville, Indiana, was sentenced to 18 months imprisonment today by U.S. District Judge Sarah Evans Barker following his guilty plea to bank fraud. This case was the result of a investigation by the Federal Bureau of Investigation, New Albany Division.

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BOSWELL SR. was the owner of Hoosier Land Jet (HLJ), a commercial trucking Company which had operated out of North Vernon, Indiana since 1983. The company had a business relationship with the First Community Bank and Trust Company of North Vernon whereby the bank collected HLJ's accounts receivables and loaned money to the trucking company keeping the accounts receivable as collateral. In late 1999, at the direction of Steven Boswell Sr., HLJ began submitting false invoices to the Bank claiming that the invoices represented work performed by the company which were legitimate account's receivable for the bank to collect. The trucking company continued to submit false invoices and receive moneys from the bank until about October 2002, when the scheme was discovered by the bank during an audit of the HLJ accounts. HLJ subsequently filed for bankruptcy leaving the bank with a loss of about \$400,000 as a result of the fraud.

According to Assistant United States Attorney Donna R. Eide, who prosecuted the case for the government, Judge Barker also imposed 5 years supervised release following BOSWELL SR.'s release from imprisonment. During the period of supervised release BOSWELL SR. was ordered to make restitution in the amount of \$445,000 to the bank..

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